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THE BIZ: Rysher Entertainment Chairman Pushing Limits, Taking Risks

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whose primary background is in TV syndication sales, insists that Rysher's overall theatrical performance "hasn't been a financial disaster," though he acknowledges that "psychologically, we do need a hit."

He notes that Rysher has 12 more completed movies awaiting release between now and next spring, including "Private Parts," starring Howard Stern; "Evening Star," the sequel to "Terms of Endearment"; and "The Saint"—all of which will be released by Paramount.

Samples has been criticized by some industry watchers for taking time away from the young and struggling company to try his hand at directing. This summer, Samples spent 11 weeks in San Francisco directing "A Smile Like Yours," starring Greg Kinnear and Lauren Holly. Samples co-wrote the romantic comedy, which Rysher bankrolled and will be released by Paramount sometime next year.

"I'm never going to apologize to anybody for living my life and accomplishing the things I want to accomplish," Samples asserts. "I always wanted to make movies."

Rysher has sought to limit its risk in movie production by preselling to pay television and the video market and by handling its own foreign distribution. The company also shares risk by forming partnerships with the major studios that release the films. Rysher, for example, has a multi-picture partnership with Paramount, under which it either splits production costs as an equity investor, acquires foreign rights, or underwrites the entire production and pays the studio a distribution fee.

"When we got into this, we all agreed that we needed to put together a slate of pictures and let them run their cycle, and that will end in April of next year," says Samples, estimating that in the past two years, Cox has invested nearly $400 million in Rysher, about 75% spent on movies and the remainder on TV programming.

Cox will evaluate how to proceed next spring, says Samples.

Samples' boss, Cox Broadcasting President Nick Trigony, says that depending on what happens with Rysher's remaining slate, "We may decide to allocate more money to television and less to movies." He stresses, however, that Cox is "committed to the content business," no less on the movie side than on the TV syndication and network side, and disavows speculation that the company plans to pull the plug on Rysher's theatrical operation.

"We're not about to cut and run—absolutely not. We're going to play this out," insists Trigony, though Rysher might make fewer movies in the future. In fact, Samples admits that 10 movies a year is too many for a company Rysher's size and that next year's slate might include just six productions.

Cox has also had a somewhat rocky ride in television, particularly since the bottom fell out of the TV syndication business. One bright spot is its one network series, "Nash Bridges," which was picked up by CBS for a second season and has been coming in second in its time period. "We're very encouraged and think the show is going to be around for a long time," said CBS Entertainment President Leslie Moonves.

Some critics believe Samples overpaid for the series, guaranteeing star/producer Don Johnson a movie deal along with a hefty profit participation in the series.

"We went hard after the Don Johnson deal, there's no question about it," admits Samples.

Trigony said that between its TV and movie operations, Rysher operates "in the black" and "will make twice as much money this year [as] last." He declines to discuss the financial performance of the film operation, noting, "I look at Rysher as an entity."

Samples says he's clear about the company's mandate: "Make some money. It's as simple as that. We have to be successful like everybody else."

Regarding his stint a movie director, Samples says, "I think I'm a better director than I am an executive, and I'll be the first to admit it."

Samples began his career in college athletics and producing and directing sporting events for live TV before becoming a syndication executive at Lorimar and Warner Bros. He formed Rysher (named for two of his three children—Ryan and Sheridan) in 1991 after mortgaging his home for financing and the company got off the ground by shelling out $7 million for the rerun rights to NBC's "Saved By The Bell."

Rysher decided to expand into the theatrical arena in hopes of creating long-term value by building the company's library. Like other major cable distributors, Cox wants to increase its ownership of content as more and more programming channels come on line throughout the world.

The company's biggest loss so far was "Three Wishes," a family movie starring Patrick Swayze released last fall by Savoy, which grossed a paltry $7 million and that Samples admits should not have cost Rysher $30 million to make.

He estimates the loss on the movie to be around $13 million, though other sources place the number far higher.

Samples said the company excepts to see a loss, though "not a lot" on "John Carpenter's Escape From L.A.," which Paramount released in August. Rysher and Paramount split the cost of the movie, which sources say was $50 million and grossed about $30 million.

Samples characterizes all other movies' losses as minimal and says other previously released films will either break even or return a small profit. He says "It Takes Two," a Warner Bros. release starring Mary-Kate and Ashley Olsen, "turned out very successful for us." The film, which cost about $14.5 million and grossed nearly $20 million domestically, sold about 3 million sell-through videos.

Samples said that while "Kingpin" was a box-office disappointment at $25 million, he would make the $28-million movie again if presented with the same creative team (creators of "Dumb and Dumber") and stars Woody Harrelson and Bill Murray.

Samples readily admits some mistakes along the way, like opening a movie such as "Destiny Turns on the Radio" on too many screens, when it clearly was intended to be a smaller release.

Samples views it this way, both when it comes to the risks he's taking at Rysher and behind the camera as a director: "Five years from now, people in this town can say 'Keith Samples pulled it off' or they're going to say, 'what ever happened to that guy?' But, either way, they're not going to be able to say 'that guy didn't do anything.' I'm taking a swing. Maybe I'll strike out. But I'm not going to be one of those guys who faded away and didn't try."

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